minimum lending rate on credit limits of over Rs. 2 lacs prescribed for scheduled commercial banks was reduced four times by a percentage point each effective March 2, 1992, October 9, 1992, March 1, 1993, and September 2, 1993. As the lending rate structure prescribed by the RBI links the rate of interest to the size of a loan, all advances, including those to 'businessmen for business purposes, would be governed by the same stipulation. When reduction in the minimum lending rate have been announced, the banks were advised by RBI to reduce the different rate charged to borrowers by the stipulated reduction taking into account credit rating of the borrowers. The interest rate stipulated by RBI applicable to larger advances including those for business purposes are the minimum and banks may charge higher rates of interest depending upon the credit rating of the parties. Changes in the structure of lending rates for the past three years i.e. April, 1991 to-date is given in the *Annexure.*

[See Appendix 170, Annexure No. 19]

(b) and (c) Reserve Bank of India has reported that they have not come across any case of violation of their directives issued to banks regarding revision in rate of interest on loans provided by them.

Delay in Customs Clearance of Foreign Tourists

*90. SHRI RAJUBHAI A. PARMAR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that there have been some complaints of delay in the customs clearance of foreign tourists at the Delhi and Bombay Airports; if so, the nature of complaints and the action taken thereon;

(b) in view of the national policy to encourage tourism, particularly the flow of foreign tourists, whether Government would consider additional measure to facilitate the clearance of foreign tourists; if so, the details thereof; and

(c) whether Government also propose to create a special tourist line like the Green Line for clearance of foreign tourists where more courtesies can be extended to them than that which are normally allowed at the Green Line?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) to (c) There have been very few complaints of delay in customs clearance of foreign tourists at the international airports. Recently there has been one complaint specifically on the cumbersome "Tourist Baggage Re-Export Form" procedure and entries in passports required thereunder.

The customs clearance procedures of tourists have since been reviewed by the Government. The Baggage Rules, 1994 which come into effect from 1st March, 1994 provide for clearance of such items by tourists without having to make any entries in their passports. As a Result of this measure, a major irritant to incoming tourists has been removed and it will facilitate expeditious clearance of tourists.

There is already a green channel for passengers not carrying dutiable items. With the aforesaid changes made in the procedures relating to clearance of tourists, it is felt that there is no need for a special tourist line.

Currency Chests in Various Banks

*91. SHRI SUKOMAL SEN: Will the Minister of FINANCE be pleased to state:

(a) what is the number of currency chests maintained by various banks of behalf of Reserve Bank of India; and

(b) the volume of amount held by these currency chests as on 30th June, 1993?